



May 31, 2005

Proposed Rule for FDICIA Disclosures, Matter No. R411014  
Federal Trade Commission/ Office of the Secretary  
Room H-159 (Annex A)  
600 Pennsylvania Avenue, N.W.  
Washington, D.C. 20580

Secretary:

I am writing in support of the FTC's proposed rule governing consumer disclosures requirements as they relate to privately insured credit unions; specifically, the agency's position as to what constitutes "conspicuous disclosure."

The South Bay Credit Union, a state-chartered credit union in the state of California, has been privately insured since August 31, 1984, and has been serving the community since 1953. Our credit union has 8,079 members comprising \$59,299,865 in total share/deposit accounts, and we believe strongly in the concept of clear, conspicuous and reasonable disclosure when it comes to all matters affecting our members and their financial relationship with us. Also, we believe our credit union has complied with FDICIA in this regard since its enactment.

To this end, we endorse the FTC's well-established and tested view of what constitutes conspicuous disclosure as set forth in the preamble to your proposed rule. We encourage the agency to avoid any specific declarations regarding the font size, location, format or color of any consumer disclosures required of privately insured credit unions under FDICIA when preparing its final rule. The determination of whether a disclosure is conspicuous should be left to the best judgment of the privately insured credit union, as long as it gives due consideration to the proximity, presentation, placement and presence of the disclosure.

Thank you for considering our position on this subject within the proposed rule.

Respectfully submitted,

June Waypa  
Director of Marketing